

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ISO-00 CAB-02 CIAE-00 COME-00
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TO SECSTATE WASHDC PRIORITY 5002

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E.O. 11652: N/A
TAGS: EAIR, GH
SUBJ: CIVAIR: PANAM CURRENCY REMITTANCES

REF: A) STATE 197323; B) ACCRA 6330

1. WE BELIEVE THAT THE SITUATION HERE HAS CHANGED TO A POINT WHERE WE SHOULD NOT ADVANCE THE SUGGESTION THAT SENIOR PANAM EXECUTIVES SEEK A MEETING WITH GHANA'S HEAD OF STATE. SUCH AN APPROACH IN OUR VIEW SHOULD BE UNDERTAKEN ONLY IF PANAM WERE SERIOUSLY CONSIDERING CEASING OPERATIONS TO GHANA OR IF THE REMITTANCE PROBLEM WORSENERD UNDER THE NEW GOVERNMENT. BEFORE THE COUP PANAM HAD INDEED BEEN CONSIDERING SUCH A POSSIBLE OPTION, IN THE LIGHT OF THEIR INABILITY TO REMIT TICKET SALES PROCEEDS SATISFACTORILY. ALSO, GIVEN THAT INABILITY, IT HAD SEEMED UNWISE TO INVEST FUNDS TO PROVIDE FOR THE NEW EQUIPMENT NECESSARY TO SERVICE BOEING 747'S WHEN THESE ARE USED ON THE WEST AFRICAN SERVICE, BEGINNING AT YEAR-END.

2. AS WE NOW UNDERSTAND IT FROM THE PANAM REP HERE AND FROM PREVIOUS DISCUSSIONS, ALSO IN GHANA, BETWEEN DAVID REDPATH, PANAM'S ASSISTANT TREASURER-GENERAL,
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AND THE CHARGE, PANAM HAS DEFINITELY DECIDED TO PROCEED WITH THE INVESTMENT NEEDED TO CHANGE OVER ITS EQUIPMENT AND CONTINUE ITS SERVICE TO ACCRA WHEN THE 747'S BEGIN OPERATING. ALSO AS REPORTED PARA 2 REFTTEL B, THE POST-COUP GOVERNMENT HAS PROMISED TO ADDRESS THE REMITTANCES PROBLEM.

3. AGAINST THESE RECENT DEVELOPMENTS, WE BELIEVE IT
WOULD BE PREMATURE FOR PANAM TO RAISE THE REMITTANCE
ISSUE WITH THE NEW HEAD OF STATE. WE NOW SUGGEST PANAM
AWAIT THE RESULTS (IF ANY) OF THE BANK OF GHANA GOVERNOR'S
LATEST ASSURANCES ON REMITTANCES (PARA TWO REFTEL B) AND
THE OUTCOME OF THIS EMBASSY'S DEMARCHES BEFORE DECIDING
ITS NEXT APPROACH TO THE GOVERNMENT OF GHANA. WE WILL
CONTINUE TO RAISE THE AIRLINE TICKET REMITTANCE ISSUE
WITH SENIOR GOG OFFICIALS, AND KEEP IN CLOSE TOUCH WITH
THE PANAM REP HERE.
HOLMES

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